

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

TRUST DEED

26487637

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made December 30th 19 82 .between MAYWOOD-PROVISO STATE BANK, not individually, but as Trustee under Trust Agreement dated April 4, 1967 and known as Trust Number 2229,

herein referred to as "Mortgagors," and THE FIRST NATIONAL BANK and TRUST COMPANY OF BARRINGTON, a National Banking Association doing business in Barrington, Illinois, herein referred to as TRUSTEE, witnesseth: THAT WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of SIXTY THOUSAND AND NO/100 Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered to and by which said Note the Mortgagors promise to pay the said principal sum and interest from December 30th, 1982, on the balance of principal remaining from time to time unpaid at the rate of 18.5 per cent per annum as follows: Interest shall accrue on the outstanding balance of principal

until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 30th day of June 19 86. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal provided that the principal of each instalment unless paid when due shall bear interest at the rate of 20 per cent per annum and all of said principal and interest being made payable at such banking house or trust company in Barrington, Illinois, as the holders of the note, may from time to time, in writing appoint, and in absence of such appointment, then at the office of John P. Kearney, in said City.

NOW THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situated

being and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

PARCEL I:

LOT 19-A IN BARRINGTON LAKES, BEING A SUBDIVISION OF PART OF SECTIONS 2 AND 11, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL II:

LOT 19 IN BARRINGTON LAKES, BEING A SUBDIVISION OF PART OF SECTIONS 2 AND 11, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT WAS PREPARED BY: JOHN P. KEARNEY KEARNEY & PHELAN, LTD. 111 NORTH AVENUE BARRINGTON, ILLINOIS 60010

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, covenants, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such time as Mortgagors may be entitled thereto (which are pledged jointly and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inlaid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- 1. Mortgagors shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance. 2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest. 3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind-storms under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all to continue satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration. 4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Election of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

Unit 5 - 9-34-60

26487637

UNOFFICIAL COPY  
RECEIVED IN BAD CONDITION

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All existing and future liens and encumbrances on the premises shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after receipt of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which may be brought against the premises or the security, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the true value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereof may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of sale; and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party introducing same in an action of law upon the note hereby secured.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees or Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and deliver to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, and it has never executed a certificate on any instrument identifying same as the note described herein; it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal of a Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. In order to provide for the payment of taxes, the undersigned promises to pay monthly in addition to the above payments, one-twelfth of the annual real estate taxes as estimated by the holder of said note, in such amount as the holder may prescribe, so as to provide for the current year's tax obligation on the last day of each such year during the term of said obligation. The undersigned promises further to pay monthly a pro-rata share of all assessments, future hazard insurance premiums, and any other charges that may accrue against the property securing said indebtedness. If the amount estimated to pay said tax, insurance, assessment or other charges is not sufficient, the undersigned promises to pay the difference upon demand. It is agreed that all such payments may, at the option of the holder, (1) be held in trust by it without earnings for the payment of such taxes, (2) be carried in a borrower's tax and insurance account and withdrawn by it to pay such items; or (3) be credited to the unpaid balance of said indebtedness as received, provided that the holder advances upon said obligation an amount sufficient to pay said items as the same accrue and become payable. If such items are held in trust or carried in a borrower's tax and insurance account the same are hereby pledged together with any other account of the undersigned with the holder to further secure said indebtedness, and any officer of the holder is authorized to withdraw the same and apply hereon. The holder of said note is authorized to tax said items as charged or billed without further inquiry.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon, Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

17. RIDER ATTACHED HERETO AND MADE A PART HEREOF.

Witness the hand s. and seals of Mortgagors the day and year first above written.  
MAYWOOD-PROVISO STATE BANK, not individually, but as Trustee under Trust Agreement dated April 4, 1967, and known as Trust Number 2229.

By: \_\_\_\_\_ (SEAL) Attest: \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS  
County of \_\_\_\_\_  
I, \_\_\_\_\_, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_ OF MAYWOOD-PROVISO STATE BANK, and \_\_\_\_\_ of said Bank,

who are personally known to me to be the same person s. whose name s. subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed, and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth, and the said \_\_\_\_\_ did also then and there acknowledge that said \_\_\_\_\_ as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as said \_\_\_\_\_ own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND & NOTARIAL SEAL THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 1982

IMPORTANT  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.  
The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 7546  
The First National Bank and Trust Company of Barrington, Ill., as Trustee, by \_\_\_\_\_

NAME | JOHN P. KEARNEY  
Kearney & Phelan, Ltd.  
STREET | 111 North Avenue  
Barrington, Illinois 60010  
CITY |  
INSTRUCTIONS | OR  
FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE  
60 Dundee Road  
Barrington Hills, IL 60010

26487637

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

TRUST DEED RIDER

This Trust Deed Rider is made this 30th day of December, 19 82, and is included in, and shall be deemed to amend and supplement a Trust Deed to secure debt dated on even date herewith, given by the undersigned Mortgagor to secure Mortgagor's Note to BEARER (Lender) and covering the property commonly known as 60 Dundee Road, Barrington Hills, Illinois 60010. In addition to the covenants and agreements made in said Trust Deed, Mortgagor and Lender further covenant and agree as follows:

1. TRANSFER OF PROPERTY; ASSUMPTION. If all or any part of the Property or an interest therein is sold or transferred by Mortgagor including by contract for deed or assignment of beneficial interest without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (d) if the Premises are not the principal place of residence of the Mortgagor, Lender may, at Lender's option, declare all the sums secured by this Trust Deed to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Trust Deed shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this Paragraph (1) and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Mortgagor from all obligations under this Trust Deed and Note. If Lender exercises such option to accelerate, Lender shall mail Mortgagor by Certified Mail notice of acceleration at the property address. Such notice shall provide a period of not less than 60 days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Mortgagor, invoke any remedies permitted by Paragraph (2) hereof.

(2) ACCELERATION; REMEDIES. Except as provided in Paragraph (1) hereof, upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Trust Deed, including the covenants to pay when due any sums secured by this Trust Deed, Lender, prior to acceleration, shall mail notice to Mortgagor as provided in Paragraph (1) hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 60 days from the date the notice was mailed to Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Trust Deed, foreclosure by judicial proceedings and sale of Property. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Trust Deed to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceedings. Lender shall be entitled to collect in such proceedings all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, reports, documentary evidence, abstracts, and title reports.

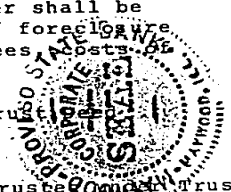
26487637

IN WITNESS WHEREOF, Mortgagor has executed this Trust Deed Rider on the date first above written.

MAYWOOD-PROVISO STATE BANK, not individually, but as Trustee under Trust Agreement dated April 4, 1967, and known as Trust Number 2229.

By: Rosemary A. Carey  
Vice-President

Attest: Judith E. Lewis  
Assistant Secretary



UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

Executed and delivered by MAYWOOD-PROVISO STATE BANK not in its individual capacity but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

This statement is based solely upon information and belief, upon information furnished by the beneficiary or beneficiaries of the aforesaid trust. The undersigned has no personal knowledge of any of the facts or statements herein contained.

Exemption provision restricting any liability of Maywood-Proviso State Bank attached hereto, is hereby expressly made a part hereof.

MAYWOOD-PROVISO STATE BANK

As Trustee under Trust Agreement No. 2229  
to bind the Trust Estate and not individually

By Judith E. Law  
Assistant Trust Officer  
Vice-President  
Assistant Secretary

26487637

PROVISO COUNTY CLERK'S OFFICE



UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

This Mortgage is executed by the MAYWOOD-PROVISO STATE BANK, not personally but as Trustee, as aforesaid in the exercise of power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed by the Lender herein and by every person now or hereafter claiming any right or security hereunder, that nothing herein or in said Note contained shall be construed as creating any liability on the MAYWOOD-PROVISO STATE BANK, as Trustee, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants either express or implied therein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way effect the personal liability of any co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, MAYWOOD-PROVISO STATE BANK, as Trustee as aforesaid and not personally, has caused this Mortgage to be signed by its Vice President and its corporate seal to be hereunto and attested by its Assistant Secretary the day and year first above written.



CORPORATE SEAL

MAYWOOD-PROVISO STATE BANK, as Trustee  
BY: Ronald J. Kelley  
VICE PRESIDENT

ATTEST: Judith E. Lewis  
ASSISTANT SECRETARY

26487637

STATE OF ILLINOIS ) I, the undersigned, a Notary Public in and for said County, in the State aforesaid,  
                          ) SS. DO HEREBY CERTIFY, that Nancy K. Kelley

STATE OF ILLINOIS )  
COUNTY OF COOK )  
                          ) Vice President of the MAYWOOD-PROVISO STATE BANK, and Judith E. Lewis Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledge that they signed and delivered this said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledge that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Secretary's own free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 30th day of December, 19 82.

Maureen Marie Faber  
NOTARY PUBLIC



My commission expires: 3/9/85

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

1983 JAN 28 AM 11 41

JAN-28-83 697239 26467637 10.00

Property of Cook County Clerk's Office

3291980

JAN 28 11 06 AM '83

*Shirley R. ...*  
REGISTRAR OF DEEDS

0861522

*cc 6/3/83*

26 467 637

*1-28-83  
1-29-83  
1-30-83*

14-

END OF RECORDED DOCUMENT